



Pre & Post Test

Please be sure to incorporate the Pre & Post Test at the beginning and the end of the program. It is found on the following pages. Although we have a sense that the students are gaining financial knowledge and understanding terminology, it is important that we have an effective quantitative measuring tool. Our goal is to continually make improvements to the teaching materials. At the end of the school year, please mail this form with the Pre & Post Tests (bundled separately) to:

*The Office of State Treasurer Timothy P. Cahill
The Financial Education Department
State House - Room 227
Boston, MA 02133*

Teacher's Name _____ Grade _____

School _____

Address _____

Email _____

Date that Pre-Test was administered _____

Date that Post-Test was administered _____

Pre & Post Test

Date: / /

1) What is "Barter"?

- a) a spread often put on bread
- b) how the bank calculates money
- c) where you keep your money safe
- d) the exchange of goods or services for other goods or services

2) What is made at a government building called a "Mint"?

- a) New stamps
- b) New paper currency
- c) New candy
- d) New coins

3) Which item is NOT an example of a "Need"?

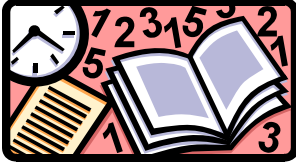
- a) food
- b) water
- c) video games
- d) shelter

4) A budget can help us to _____?

- a) spend money carelessly
- b) buy anything we want, no matter what the cost may be
- c) barter with others
- d) distinguish between a need and a want

5) You received \$100 as a prize for winning an essay contest. You can save or spend it any way that you want, but which choice will allow you to earn interest?

- a) Hide the money in your bedroom
- b) Buy the roller blades you have always wanted
- c) Put the money in your savings account
- d) Buy your holiday gifts with the cash



Date: ____/____/____

6) The best example of a short-term goal is ____?

- a) saving to buy a car
- b) saving for college
- c) saving to buy a house
- d) saving to buy an ice cream cone

7) The amount of money a person or a bank has to spend is ____?

- a) interest
- b) FDIC
- c) capital
- d) currency

8) A.T.M is an acronym. (An *acronym* is a word formed from the initial letters of a name, for example U.S.A. is an acronym for the United States of America) What do the letters A.T.M. stand for ?

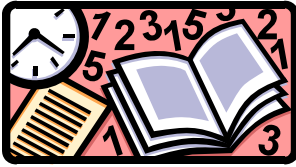
- a) American's Taking Money
- b) Automatic Task Manager
- c) Automatic Teller Machine
- d) American Talking Machine

9) A ____ is made to a student for payment of tuition or cost of living expenses while in school?

- a) license
- b) loan
- c) card
- d) title

10) A person who owns a share in a large company is ____?

- a) bankrupt
- b) a stock holder
- c) in debt
- d) very rich



Pre & Post Test Answers

- | | | | |
|----|---|-----|---|
| 1) | d | 6) | d |
| 2) | d | 7) | c |
| 3) | c | 8) | c |
| 4) | a | 9) | b |
| 5) | c | 10) | b |

Note: Do not feel obligated to correct the Pre & Post Tests.
Please mail the completed tests to:

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The Financial Education Department
State House - Room227
Boston, MA 02133*

If you have any questions or comments, please email:
lmartin@tre.state.ma.us